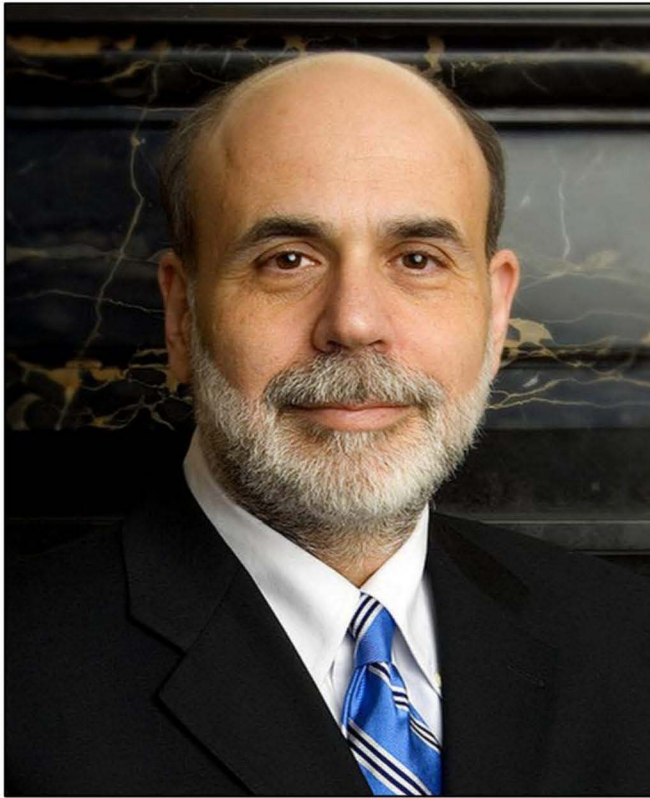


EXHIBIT : 3

REDACTED



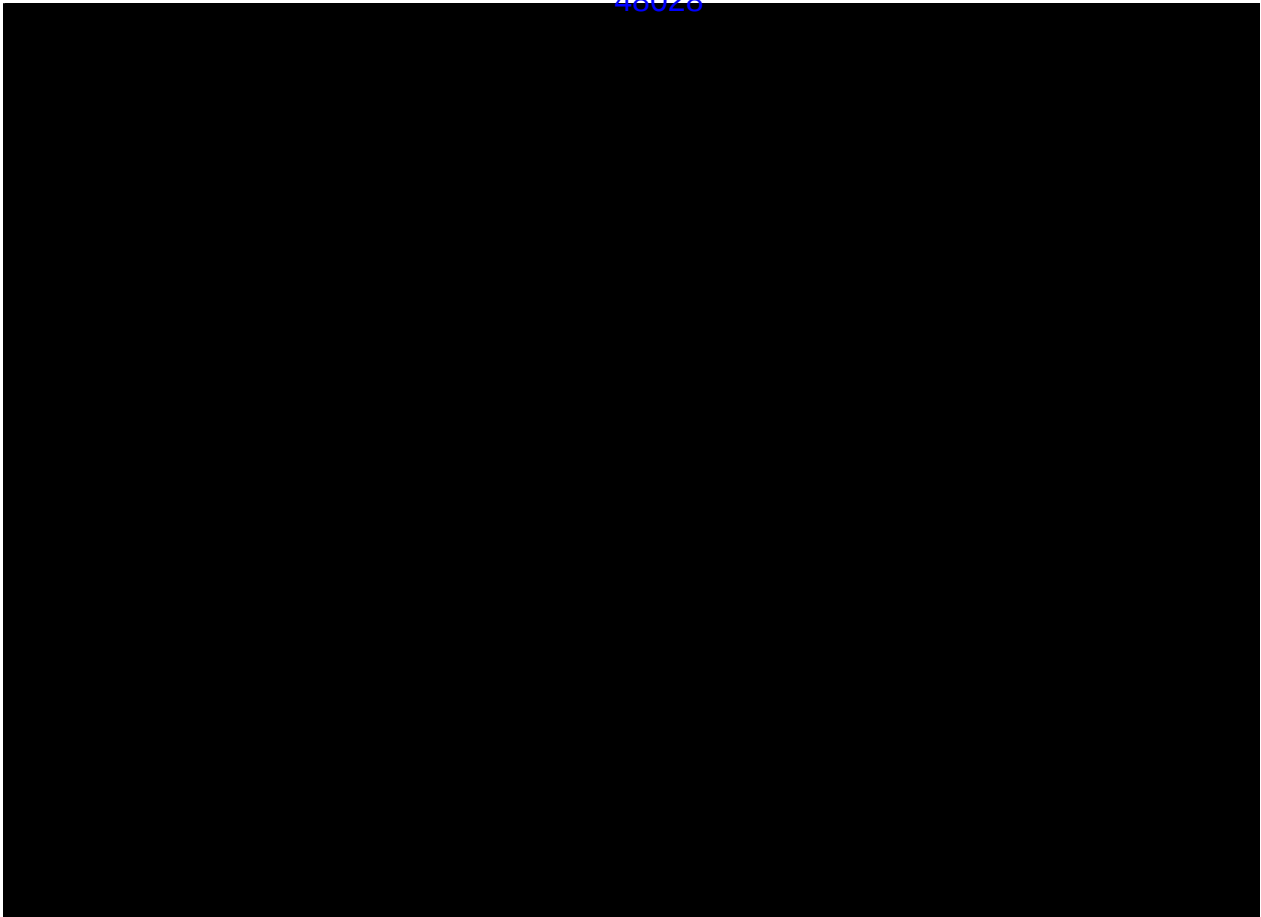
Project Bernanke

*Quantitative
Easing on the
AdExchange*

Tech Talk
December 10, 2013



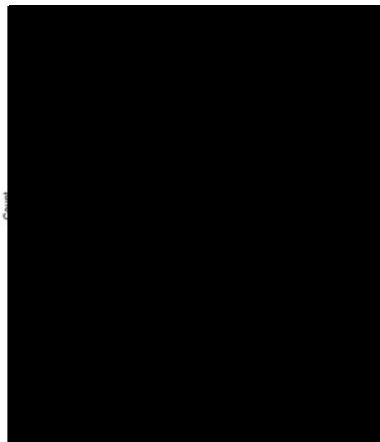
**ATTORNEY CLIENT
PRIVILEGED**



Publisher RPM



- Publisher RPM: Pub revenue per 1000 matched queries from all buyers (GDN, AdX buyers)
- Bernanke results in an increase in matched queries and revenue for the publisher
- But there is a small drop in [REDACTED]
[REDACTED]



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GDN RPM Control



- Limit Bernanke multipliers such that [REDACTED]
[REDACTED] because of Bernanke
- Absolute GDN RPM limit (based on RPM on September 2013) and
relative GDN RPM limit (based on previous week RPM)
- Controlling GDN RPM also controls [REDACTED]
 - [REDACTED]
[REDACTED]

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